

Dec 31, 2010

United States Bankruptcy Court  
Southern District of New York  
Honorable James M. Peck  
One Bowling Green  
New York, NY 10004

Re: Lehman Brothers Holdings Inc., et al., Debtors  
Claim #10029  
Debtor 08-13555

Dear Sir:

I am filing an objection to the reclassification of my claim to an equity interest for the following reason:

I was given a yearly bonus. However, out of that bonus Lehman Brothers segregated a portion to be converted to RSUs. I did not have a choice as to how my bonus was to be paid. The RSUs were the result of Lehman Brothers decision to make a portion of my bonus in RSUs. Instead of paying me the entire bonus in cash, they would issue RSUs. This was a unilateral decision on their part. In my opinion, it was done to try and dissuade me from seeking employment elsewhere in the future and possibly losing the value of the RSUs before I could exercise the option. I therefore feel that these RSUs should not be treated as equity, but instead should be treated as compensation due me.

Attached you will find a copy of my Personal Award Summary issued by Lehman Brothers July 10, 2008 as an example of my claim.

I therefore formally object to the reclassification of my claim and ask for consideration of that fact.

Yours truly,



Sheryl Goldman  
1820 Bittersweet Lane  
Mount Prospect, IL 60056  
847-296-8406

Att: Notice of claim to be reclassified  
Personal Award Summary (Award Units Outstanding)

cc: Weil Gotshal & Manges LLP, Attn: Shai Y. Waisman  
Office of the United States Trustee for Southern District of New York  
Milbank, Tweed, Hadley & McCloy LLP

## LEHMAN BROTHERS | Lehman Five

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Data as of July 10, 2008 10211243 Sheryl Goldman

AWARD UNITS OUTSTANDING											
Grant Date	Description	Grant Price	Grant Value <sup>2</sup>	Restriction Ends	Units Granted	Dividend Equivalents	Units Delivered	Units Vested <sup>3</sup>	Units Outstanding	Market Value at \$13.87 <sup>4</sup>	
07/01/2008	July 2008 RSU	\$20,960	\$805	11/30/2011	38.41	0.00	0.00	0.00	38.41	\$533	
12/07/2007	2007 Firmwide Principal	\$47,600	\$3,019	11/30/2012	63.42	0.50	0.00	0.00	63.92	\$887	
12/07/2007	2007 Firmwide Discount	\$47,600	\$1,006	11/30/2012	21.14	0.15	0.00	0.00	21.29	\$295	
12/08/2006	2006 Firmwide Principal	\$57,700	\$2,243	11/30/2011	38.82	0.65	0.00	0.00	39.47	\$547	
12/08/2006	2006 Firmwide Discount	\$57,700	\$748	11/30/2011	12.94	0.25	0.00	0.00	13.19	\$183	
11/30/2005	2005 Firmwide Principal	\$47,250	\$1,500	11/30/2010	31.74	0.76	0.00	32.50	32.50	\$451	
11/30/2005	2005 Firmwide Discount	\$47,250	\$500	11/30/2010	10.58	0.20	0.00	0.00	10.78	\$150	
12/09/2004	2004 Firmwide Principal	\$32,175	\$1,387	11/30/2009	43.12	1.39	0.00	44.51	44.51	\$617	
12/09/2004	2004 Firmwide Discount	\$32,175	\$463	11/30/2009	14.38	0.40	0.00	0.00	14.78	\$205	
12/10/2003	2003 Firmwide Principal	\$26,770	\$1,380	11/30/2008	51.56	2.11	0.00	53.67	53.67	\$744	
12/10/2003	2003 Firmwide Discount	\$26,770	\$460	11/30/2008	17.18	0.50	0.00	0.00	17.68	\$245	
Total			\$13,511		343.29	6.91	0.00	130.68	350.20	\$4,857	
Total Equity										\$4,857	

Market value refers to the value of the underlying Lehman Brothers Holdings Inc. shares at the indicated stock price. The intrinsic value of stock options is calculated by multiplying the number of options outstanding by the difference between the indicated stock price and the option exercise price. Please note that the current market price is based on a delayed 20 minutes feed from Reuters. (12:11 PM EDT on July 15 2008)

Award Units are those equity-based awards other than stock options, i.e. Restricted Stock Units, Conditional Equity Awards or Contingent Stock Awards, as applicable.

Grant Value refers to the value of the underlying Lehman Brothers Holdings Inc. shares at the indicated grant price.

Units Vested refers to that portion of the award that has become vested and/or subject to limited conditions, as determined under the applicable plan documents.

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

**LEHMAN BROTHERS HOLDINGS INC., et al.,**

**Debtors.**

**Chapter 11 Case No.**

**08-13555 (JMP)**

**(Jointly Administered)**

LBH OMNI73 12-07-2010 (MERGE2,TXNUM2) 4000056614 BAR(23) MAIL ID \*\*\* 000038528077 \*\*\* BSIUSE: 469

GOLDMAN, SHERYL  
1820 BITTERSWEET LANE  
MOUNT PROSPECT, IL 60056

**THIS IS A NOTICE REGARDING YOUR CLAIM(S). YOU MUST READ IT  
AND TAKE ACTION IF YOU DISAGREE WITH THE OBJECTION.**

**IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE OR THE OBJECTION,  
PLEASE CONTACT DEBTORS' COUNSEL, BAMBO OBARO, ESQ., AT 650-802-3083.**

**NOTICE OF HEARING ON DEBTORS' SEVENTY-THIRD OMNIBUS  
OBJECTION TO CLAIMS (TO RECLASSIFY PROOFS OF CLAIM AS EQUITY INTERESTS)**

CLAIM TO BE RECLASSIFIED	
<b>Creditor Name and Address:</b> GOLDMAN, SHERYL 1820 BITTERSWEET LANE MOUNT PROSPECT, IL 60056	<b>Claim Number:</b> 10029 <b>Date Filed:</b> 9/1/2009 <b>Debtor:</b> 08-13555 <b>Classification and Amount:</b> UNSECURED: \$ 13,511.00

PLEASE TAKE NOTICE that, on December 7, 2010, Lehman Brothers Holdings Inc. and certain of its affiliates (collectively, the "Debtors") filed their Seventy-Third Omnibus Objection to Claims (To Reclassify Proofs of Claim As Equity Interests) (the "Objection") with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").<sup>1</sup>

The Objection requests that the Bankruptcy Court reclassify your claim listed above under CLAIM TO BE RECLASSIFIED as common equity interests in Lehman Brothers Holding Inc. ("LBHI"), as said claim is based on ownership of either Restricted Stock Units ("RSUs") and/ or Contingent Stock Awards ("CSAs") and the ownerships of RSUs or CSAs constitutes an equity interest in LBHI but do not constitute a claim against the Debtors' estates. **If the Objection is granted, your claim will be reclassified as an equity interest.**

If you do NOT oppose the reclassification of your claim listed above under CLAIM TO BE RECLASSIFIED then you do NOT need to file a written response to the Objection and you do NOT need to appear at the hearing.

If you DO oppose the reclassification of your claim listed above under CLAIM TO BE RECLASSIFIED, then you MUST file with the Court and serve on the parties listed below a written response to the Objection that is received on or before 4:00 p.m. Prevailing Eastern Time on January 6, 2010 (the "Response Deadline").

Your response, if any, must contain at a minimum the following: (i) a caption setting forth the name of the Bankruptcy Court, the names of the Debtors, the case number and the title of the Objection to which the response is directed; (ii) the

<sup>1</sup> A list of the Debtors, along with the last four digits of each Debtor's federal tax identification number, is available on the Debtors' website at <http://www.lehman-docket.com>.

name of the claimant and description of the basis for the amount of the claim; (iii) a concise statement setting forth the reasons why the claim should not be reduced or reclassified for the reasons set forth in the Objection, including, but not limited to, the specific factual and legal bases upon which you will rely in opposing the Objection; (iv) all documentation or other evidence of the claim, to the extent not included with the proof of claim previously filed with the Bankruptcy Court or provided to the Debtors in response to the Derivative Questionnaire and/or Guarantee Questionnaire (as defined in the order, dated July 2, 2009, establishing the deadline for filing proofs of claim, approving the form and manner of notice thereof and approving the proof of claim form [Docket No. 4271]), upon which you will rely in opposing the Objection; (v) the address(es) to which the Debtors must return any reply to your response, if different from that presented in the proof of claim; and (vi) the name, address, and telephone number of the person (which may be you or your legal representative) possessing ultimate authority to reconcile, settle, or otherwise resolve the claim on your behalf.

The Bankruptcy Court will consider a response only if the response is timely filed, served, and received. A response will be deemed timely filed, served, and received only if the response is actually filed with the Court and received on or before the Response Deadline by (i) the chambers of the Honorable James M. Peck, One Bowling Green, New York, New York 10004, Courtroom 601; (ii) attorneys for the Debtors, Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Shai Waisman, Esq. and Mark Bernstein, Esq.); (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Esq., Paul Schwartzberg, Esq., Brian Masumoto, Esq., Linda Riffkin, Esq., and Tracy Hope Davis, Esq.); and (iv) attorneys for the official committee of unsecured creditors appointed in these cases, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.)

A hearing will be held on January 20, 2011 to consider the Objection. The hearing will be held at 10:00 a.m. Prevailing Eastern Time in the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, Courtroom 601. If you file a written response to the Objection, you should plan to appear at the hearing. The Debtors, however, reserve the right to continue the hearing on the Objection with respect to your claim. If the Debtors do continue the hearing with respect to your claim, then the hearing will be held at a later date. If the Debtors do not continue the hearing with respect to your claim, then a hearing on the Objection will be conducted on the above date.

The Debtors reserve all of their rights to object to your claim listed above under CLAIM TO BE RECLASSIFIED (or any other claims you may have filed) on any other grounds. You will receive a separate notice of any such objections.

If you are located outside of the reasonable vicinity of the Court, you may participate in a hearing telephonically provided that you comply with the Court's instructions (including, without limitation, providing prior written notice to counsel for the Debtors and any statutory committees), which can be found on the Court's website at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov).

If you wish to view the complete Objection, you can do so on the Court's electronic docket for the Debtors' chapter 11 cases, which is posted on the internet at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov) (a PACER login and password are required and can be obtained through the PACER Service Center at [www.pacer.psc.uscourts.gov](http://www.pacer.psc.uscourts.gov)), or for free at <http://www.lehman-docket.com>. If you would like to request a complete copy of the Objection at the Debtors' expense, please contact the Debtors' approved claims agent Epiq Bankruptcy Solutions, LLC toll-free at 1-866-879-0688.

**If you have any questions about this notice or the Objection, please contact Debtors' counsel, Bambo Obaro, Esq., at 650-802-3083. CLAIMANTS SHOULD NOT CONTACT THE CLERK OF THE BANKRUPTCY COURT TO DISCUSS THE MERITS OF THEIR CLAIMS.**

DATED: December 7, 2010  
New York, New York

WEIL, GOTSHAL & MANGES LLP  
767 Fifth Avenue  
New York, New York 10153  
(212) 310-8000  
Shai Y. Waisman  
ATTORNEYS FOR DEBTORS  
AND DEBTORS IN POSSESSION